



General Assembly

February Session, 2006

**Amendment**

LCO No. 4083

**\*SB0042904083SR0\***

Offered by:

SEN. RORABACK, 30<sup>th</sup> Dist.

To: Subst. Senate Bill No. 429

File No. 493

Cal. No. 349

**"AN ACT ADOPTING THE CONNECTICUT UNIFORM TRUST CODE."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Subsection (a) of section 12-642 of the 2006 supplement to  
4 the general statutes is repealed and the following is substituted in lieu  
5 thereof (*Effective from passage and applicable to calendar years commencing*  
6 *on or after January 1, 2006*):

7 (a) (1) With respect to calendar years commencing prior to January  
8 1, 2001, the tax imposed by section 12-640 for the calendar year shall be  
9 at a rate of the taxable gifts made by the donor during the calendar  
10 year set forth in the following schedule:

T1	Amount of Taxable Gifts	Rate of Tax
T2	Not over \$25,000	1%
T3	Over \$25,000	\$250, plus 2% of the excess
T4	but not over \$50,000	over \$25,000

T5	Over \$50,000	\$750, plus 3% of the excess
T6	but not over \$75,000	over \$50,000
T7	Over \$75,000	\$1,500, plus 4% of the excess
T8	but not over \$100,000	over \$75,000
T9	Over \$100,000	\$2,500, plus 5% of the excess
T10	but not over \$200,000	over \$100,000
T11	Over \$200,000	\$7,500, plus 6% of the excess
T12		over \$200,000

11 (2) With respect to the calendar years commencing January 1, 2001,  
 12 January 1, 2002, January 1, 2003, and January 1, 2004, the tax imposed  
 13 by section 12-640 for each such calendar year shall be at a rate of the  
 14 taxable gifts made by the donor during the calendar year set forth in  
 15 the following schedule:

T13	Amount of Taxable Gifts	Rate of Tax
T14	Over \$25,000	\$250, plus 2% of the excess
T15	but not over \$50,000	over \$25,000
T16	Over \$50,000	\$750, plus 3% of the excess
T17	but not over \$75,000	over \$50,000
T18	Over \$75,000	\$1,500, plus 4% of the excess
T19	but not over \$100,000	over \$75,000
T20	Over \$100,000	\$2,500, plus 5% of the excess
T21	but not over \$675,000	over \$100,000
T22	Over \$675,000	\$31,250, plus 6% of the excess
T23		over \$675,000

16 (3) (A) With respect to Connecticut taxable gifts, as defined in  
 17 section 12-643, as amended, made by a donor during [a] the calendar  
 18 year commencing [on or after] January 1, 2005, [including the  
 19 aggregate amount of all Connecticut taxable gifts made by the donor  
 20 during all calendar years commencing on or after January 1, 2005,] the  
 21 tax imposed by section 12-640 for the calendar year shall be at the rate  
 22 set forth in the following schedule, with a credit allowed against such

23 tax for any tax previously paid to this state pursuant to this  
 24 subdivision:

T24	Amount of Taxable Gifts	Rate of Tax
T25	Not over \$2,000,000	None
T26	Over \$2,000,000	
T27	but not over \$2,100,000	5.085% of the excess over \$0
T28	Over \$2,100,000	\$106,800 plus 8% of the excess
T29	but not over \$2,600,000	over \$2,100,000
T30	Over \$2,600,000	\$146,800 plus 8.8% of the excess
T31	but not over \$3,100,000	over \$2,600,000
T32	Over \$3,100,000	\$190,800 plus 9.6% of the excess
T33	but not over \$3,600,000	over \$3,100,000
T34	Over \$3,600,000	\$238,800 plus 10.4% of the excess
T35	but not over \$4,100,000	over \$3,600,000
T36	Over \$4,100,000	\$290,800 plus 11.2% of the excess
T37	but not over \$5,100,000	over \$4,100,000
T38	Over \$5,100,000	\$402,800 plus 12% of the excess
T39	but not over \$6,100,000	over \$5,100,000
T40	Over \$6,100,000	\$522,800 plus 12.8% of the excess
T41	but not over \$7,100,000	over \$6,100,000
T42	Over \$7,100,000	\$650,800 plus 13.6% of the excess
T43	but not over \$8,100,000	over \$7,100,000
T44	Over \$8,100,000	\$786,800 plus 14.4% of the excess
T45	but not over \$9,100,000	over \$8,100,000
T46	Over \$9,100,000	\$930,800 plus 15.2% of the excess
T47	but not over \$10,100,000	over \$9,100,000
T48	Over \$10,100,000	\$1,082,800 plus 16% of the excess
T49		over \$10,100,000

25     (B) With respect to Connecticut taxable gifts, as defined in section  
 26     12-643, as amended, made by a donor during the calendar year  
 27     commencing January 1, 2006, including the aggregate amount of all  
 28     Connecticut taxable gifts made by the donor during the calendar year  
 29     commencing January 1, 2005, the tax imposed by section 12-640 for the  
 30     calendar year shall be at the rate set forth in the following schedule,  
 31     with a credit allowed against such tax for any tax previously paid to  
 32     this state pursuant to this subdivision:

T50	<u>Amount of Taxable Gifts</u>	<u>Rate of Tax</u>
T51	<u>Not over \$4,100,000</u>	<u>None</u>
T52	<u>Over \$4,100,000</u>	<u>11.2% of the excess</u>
T53	<u>but not over \$5,100,000</u>	<u>over \$4,100,000</u>
T54	<u>Over \$5,100,000</u>	<u>\$112,000 plus 12% of the excess</u>
T55	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T56	<u>Over \$6,100,000</u>	<u>\$232,000 plus 12.8% of the excess</u>
T57	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T58	<u>Over \$7,100,000</u>	<u>\$360,000 plus 13.6% of the excess</u>
T59	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T60	<u>Over \$8,100,000</u>	<u>\$496,000 plus 14.4% of the excess</u>
T61	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T62	<u>Over \$9,100,000</u>	<u>\$640,000 plus 15.2% of the excess</u>
T63	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T64	<u>Over \$10,100,000</u>	<u>\$792,000 plus 16% of the excess</u>
T65		<u>over \$10,100,000</u>

33     (C) With respect to Connecticut taxable gifts, as defined in section  
 34     12-643, as amended, made by a donor during the calendar year  
 35     commencing January 1, 2007, including the aggregate amount of all

36 Connecticut taxable gifts made by the donor during all prior calendar  
 37 years commencing on or after January 1, 2005, the tax imposed by  
 38 section 12-640 for the calendar year shall be at the rate set forth in the  
 39 following schedule, with a credit allowed against such tax for any tax  
 40 previously paid to this state pursuant to this subdivision:

T66	<u>Amount of Taxable Gifts</u>	<u>Rate of Tax</u>
T67	<u>Not over \$5,100,000</u>	<u>None</u>
T68	<u>Over \$5,100,000</u>	<u>12% of the excess</u>
T69	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T70	<u>Over \$6,100,000</u>	<u>\$120,000 plus 12.8% of the excess</u>
T71	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T72	<u>Over \$7,100,000</u>	<u>\$248,000 plus 13.6% of the excess</u>
T73	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T74	<u>Over \$8,100,000</u>	<u>\$384,000 plus 14.4% of the excess</u>
T75	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T76	<u>Over \$9,100,000</u>	<u>\$528,000 plus 15.2% of the excess</u>
T77	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T78	<u>Over \$10,100,000</u>	<u>\$680,000 plus 16% of the excess</u>
T79		<u>over \$10,100,000</u>

41 (D) With respect to Connecticut taxable gifts, as defined in section  
 42 12-643, as amended, made by a donor during the calendar year  
 43 commencing January 1, 2008, including the aggregate amount of all  
 44 Connecticut taxable gifts made by the donor during all prior calendar  
 45 years commencing on or after January 1, 2005, the tax imposed by  
 46 section 12-640 for the calendar year shall be at the rate set forth in the  
 47 following schedule, with a credit allowed against such tax for any tax  
 48 previously paid to this state pursuant to this subdivision:

T80	<u>Amount of Taxable Gifts</u>	<u>Rate of Tax</u>
T81	<u>Not over \$7,100,000</u>	<u>None</u>
T82	<u>Over \$7,100,000</u>	<u>13.6% of the excess</u>
T83	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T84	<u>Over \$8,100,000</u>	<u>\$136,000 plus 14.4% of the excess</u>
T85	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T86	<u>Over \$9,100,000</u>	<u>\$280,000 plus 15.2% of the excess</u>
T87	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T88	<u>Over \$10,100,000</u>	<u>\$432,000 plus 16% of the excess</u>
T89		<u>over \$10,100,000</u>

49     (E) With respect to Connecticut taxable gifts, as defined in section  
50     12-643, as amended, made by a donor during the calendar year  
51     commencing January 1, 2009, including the aggregate amount of all  
52     Connecticut taxable gifts made by the donor during all prior calendar  
53     years commencing on or after January 1, 2005, the tax imposed by  
54     section 12-640 for the calendar year shall be at the rate set forth in the  
55     following schedule, with a credit allowed against such tax for any tax  
56     previously paid to this state pursuant to this subdivision:

T90	<u>Amount of Taxable Gifts</u>	<u>Rate of Tax</u>
T91	<u>Not over \$10,100,000</u>	<u>None</u>
T92	<u>Over \$10,100,000</u>	<u>16% of the excess</u>
T93		<u>over \$10,100,000</u>

57     (F) With respect to Connecticut taxable gifts, as defined in section  
58     12-643, as amended, made by a donor during calendar years  
59     commencing on or after January 1, 2010, including the aggregate  
60     amount of all Connecticut taxable gifts made by the donor during all  
61     prior calendar years commencing on or after January 1, 2005, no tax  
62     shall be imposed by section 12-640 for the calendar year.

63 Sec. 502. Subsection (g) of section 12-391 of the 2006 supplement to  
 64 the general statutes is repealed and the following is substituted in lieu  
 65 thereof (*Effective from passage and applicable to estates of decedents dying on*  
 66 *or after January 1, 2005*):

67 (g) (1) With respect to the estates of decedents dying [on or after  
 68 January 1, 2005] during 2005, the tax based on the Connecticut taxable  
 69 estate shall be as provided in the following schedule:

T94	Amount of Connecticut	
T95	Taxable Estate	Rate of Tax
T96	Not over \$2,000,000	None
T97	Over \$2,000,000	
T98	but not over \$2,100,000	5.085% of the excess over \$0
T99	Over \$2,100,000	\$106,800 plus 8% of the excess
T100	but not over \$2,600,000	over \$2,100,000
T101	Over \$2,600,000	\$146,800 plus 8.8% of the excess
T102	but not over \$3,100,000	over \$2,600,000
T103	Over \$3,100,000	\$190,800 plus 9.6% of the excess
T104	but not over \$3,600,000	over \$3,100,000
T105	Over \$3,600,000	\$238,800 plus 10.4% of the excess
T106	but not over \$4,100,000	over \$3,600,000
T107	Over \$4,100,000	\$290,800 plus 11.2% of the excess
T108	but not over \$5,100,000	over \$4,100,000
T109	Over \$5,100,000	\$402,800 plus 12% of the excess
T110	but not over \$6,100,000	over \$5,100,000
T111	Over \$6,100,000	\$522,800 plus 12.8% of the excess
T112	but not over \$7,100,000	over \$6,100,000
T113	Over \$7,100,000	\$650,800 plus 13.6% of the excess
T114	but not over \$8,100,000	over \$7,100,000
T115	Over \$8,100,000	\$786,800 plus 14.4% of the excess

T116	but not over \$9,100,000	over \$8,100,000
T117	Over \$9,100,000	\$930,800 plus 15.2% of the excess
T118	but not over \$10,100,000	over \$9,100,000
T119	Over \$10,100,000	\$1,082,800 plus 16% of the excess
T120		over \$10,100,000

70     (2) With respect to the estates of decedents dying during 2006, the  
71     tax based on the Connecticut taxable estate shall be as provided in the  
72     following schedule:

T121	<u>Amount of Connecticut</u>	
T122	<u>Taxable Estate</u>	<u>Rate of Tax</u>
T123	<u>Not over \$4,100,000</u>	<u>None</u>
T124	<u>Over \$4,100,000</u>	<u>11.2% of the excess</u>
T125	<u>but not over \$5,100,000</u>	<u>over \$4,100,000</u>
T126	<u>Over \$5,100,000</u>	<u>\$112,000 plus 12% of the excess</u>
T127	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T128	<u>Over \$6,100,000</u>	<u>\$232,000 plus 12.8% of the excess</u>
T129	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T130	<u>Over \$7,100,000</u>	<u>\$360,000 plus 13.6% of the excess</u>
T131	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T132	<u>Over \$8,100,000</u>	<u>\$496,000 plus 14.4% of the excess</u>
T133	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T134	<u>Over \$9,100,000</u>	<u>\$640,000 plus 15.2% of the excess</u>
T135	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T136	<u>Over \$10,100,000</u>	<u>\$792,000 plus 16% of the excess</u>
T137		<u>over \$10,100,000</u>

73     (3) With respect to the estates of decedents dying during 2007, the  
74     tax based on the Connecticut taxable estate shall be as provided in the



75 following schedule:

T138	<u>Amount of Connecticut</u>	
T139	<u>Taxable Estate</u>	<u>Rate of Tax</u>
T140	<u>Not over \$5,100,000</u>	<u>None</u>
T141	<u>Over \$5,100,000</u>	<u>12% of the excess</u>
T142	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T143	<u>Over \$6,100,000</u>	<u>\$120,000 plus 12.8% of the excess</u>
T144	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T145	<u>Over 7,100,000</u>	<u>\$248,000 plus 13.6% of the excess</u>
T146	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T147	<u>Over \$8,100,000</u>	<u>\$384,000 plus 14.4% of the excess</u>
T148	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T149	<u>Over \$9,100,000</u>	<u>\$528,000 plus 15.2% of the excess</u>
T150	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T151	<u>Over \$10,100,000</u>	<u>\$680,000 plus 16% of the excess</u>
T152		<u>over \$10,100,000</u>

76 (4) With respect to the estates of decedents dying during 2008, the  
 77 tax based on the Connecticut taxable estate shall be as provided in the  
 78 following schedule:

T153	<u>Amount of Connecticut</u>	
T154	<u>Taxable Estate</u>	<u>Rate of Tax</u>
T155	<u>Not over \$7,100,000</u>	<u>None</u>
T156	<u>Over \$7,100,000</u>	<u>13.6% of the excess</u>
T157	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T158	<u>Over \$8,100,000</u>	<u>\$136,000 plus 14.4% of the excess</u>
T159	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T160	<u>Over 9,100,000</u>	<u>\$280,000 plus 15.2% of the excess</u>
T161	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>

---

T162	<u>Over \$10,100,000</u>	<u>\$432,000 plus 16% of the excess</u>
T163		<u>over \$10,100,000</u>

79       (5) With respect to the estates of decedents dying during 2009, the  
80       tax based on the Connecticut taxable estate shall be as provided in the  
81       following schedule:

T164	<u>Amount of Connecticut</u>	
T165	<u>Taxable Estate</u>	<u>Rate of Tax</u>
T166	<u>Not over \$10,100,000</u>	<u>None</u>
T167	<u>Over \$10,100,000</u>	<u>16% of the excess</u>
T168		<u>over \$10,100,000</u>

82       (6) With respect to the estates of decedents dying during 2010 or  
83       thereafter, no tax shall be imposed upon the transfer of the estate.

84       Sec. 503. Subdivision (1) of subsection (d) of section 12-391 of the  
85       2006 supplement to the general statutes is repealed and the following  
86       is substituted in lieu thereof (*Effective from passage and applicable to*  
87       *estates of decedents dying on or after January 1, 2005*):

88       (d) (1) With respect to the estates of decedents [who die on or after  
89       January 1, 2005] dying during 2005, 2006, 2007, 2008 or 2009, a tax is  
90       imposed upon the transfer of the estate of each person who at the time  
91       of death was a resident of this state. The amount of the tax shall be  
92       determined using the schedule in subsection (g) of this section, as  
93       amended by this act. A credit shall be allowed against such tax for any  
94       taxes paid to this state pursuant to section 12-642, as amended by this  
95       act, for Connecticut taxable gifts made on or after January 1, 2005. With  
96       respect to the estates of decedents dying during 2010 or thereafter, no  
97       tax shall be imposed upon the transfer of the estate.

98       Sec. 504. Subdivision (1) of subsection (e) of section 12-391 of the  
99       2006 supplement to the general statutes is repealed and the following

100 is substituted in lieu thereof (*Effective from passage and applicable to*  
101 *estates of decedents dying on or after January 1, 2005*):

102 (e) (1) With respect to the estates of decedents [who die on or after  
103 January 1, 2005] dying during 2005, 2006, 2007, 2008 or 2009, a tax is  
104 imposed upon the transfer of the estate of each person who at the time  
105 of death was a nonresident of this state. The amount of such tax shall  
106 be computed by multiplying (A) the amount of tax determined using  
107 the schedule in subsection (g) of this section, as amended by this act,  
108 by (B) a fraction, (i) the numerator of which is the value of that part of  
109 the decedent's gross estate over which this state has jurisdiction for  
110 estate tax purposes, and (ii) the denominator of which is the value of  
111 the decedent's gross estate. A credit shall be allowed against such tax  
112 for any taxes paid to this state pursuant to section 12-642, as amended  
113 by this act, for Connecticut taxable gifts made on or after January 1,  
114 2005. With respect to the estates of decedents dying during 2010 or  
115 thereafter, no tax shall be imposed upon the transfer of the estate."